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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: Case No. 05-44481 (RDD)
Delphi Corporation, et al., : (Jointly Administered)
Debtors. :
: :
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**DECLARATION OF BONNIE STEINGART IN SUPPORT OF SECOND
SUPPLEMENTAL OBJECTION OF THE OFFICIAL COMMITTEE OF
EQUITY SECURITY HOLDERS IN OPPOSITION TO DEBTORS'
EXPEDITED MOTION FOR ORDER AUTHORIZING AND APPROVING THE
EQUITY PURCHASE AND COMMITMENT AGREEMENT PURSUANT TO
SECTIONS 105(a), 363(b), 503(b) AND 507(a) OF THE BANKRUPTCY CODE
AND THE PLAN FRAMEWORK SUPPORT AGREEMENT PURSUANT TO
SECTIONS 105(a), 363(b), AND 1125(e) OF THE BANKRUPTCY CODE**

BONNIE STEINGART declares as follows under the penalty of perjury:

1. I am an attorney duly admitted and in good standing to practice before the United States District Court for the Southern District of New York, and a member of the firm of Fried, Frank, Harris, Shriver & Jacobson LLP, as counsel to the Official Committee of Equity Security Holders (the "Equity Committee") of Delphi Corporation and the other above-captioned debtors (collectively, the "Debtors"). I submit this declaration in support of the Equity Committee's second supplemental objection to the Debtors' expedited motion (the "Motion") for an order

authorizing and approving the Equity Purchase and Commitment Agreement (the “Investment Agreement”) pursuant to Sections 105(a), 363(b), 503(b) and 507(a) of the Bankruptcy Code and the Plan Framework Support Agreement (the “Support Agreement”) pursuant to Sections 105(a), 363(b), and 1125(e) of the Bankruptcy Code.

2. Attached hereto as Exhibit A is a true and correct copy of the transcript of the Deposition of John D. Sheehan, dated January 4, 2007.

3. Attached hereto as Exhibit B is a true and correct copy of the transcript of the Deposition of Robert S. Miller, dated January 5, 2007.

4. Attached hereto as Exhibit C is a true and correct copy of the transcript of the Deposition of John D. Opie, dated January 5, 2007.

5. Attached hereto as Exhibit D is a true and correct copy of the transcript of the Deposition of David L. Resnick, dated January 8, 2007.

6. Attached hereto as Exhibit E is a true and correct copy of the Omnibus Response to Statements of Purported Ambiguities Concerning Framework Agreements Propounded by Statutory and Ad Hoc Trade Committees, dated December 29, 2006, prepared by the Debtors, the Plan Investors, and the Debtors’ former parent company, General Motors Corporation (“GM”).

7. Attached hereto as Exhibit F is a true and correct copy of an E-mail dated December 12, 2006, from Thomas E. Lauria to counsel for the Debtors re: PSA [Bates No. APPALOOSAEPA 0432-0433].

8. Attached hereto as Exhibit G is a true and correct copy of an article titled “Delphi Jan 5 Equity Plan Delayed Until Jan 11” and published by The Wall Street Journal Online, Dec. 22, 2006 (1:47 p.m. EST).

9. Attached hereto as Exhibit H is a true and correct copy of an E-mail dated January 5, 2007, from counsel for GM to counsel for the Equity Committee and the Official Committee of Unsecured Creditors re: Delphi.

10. Attached hereto as Exhibit I is a true and correct copy of excerpted pages of Delphi Corporations' Form 10-Q for the Quarter Ended March 31, 2006 (filed on August 15, 2006).

11. Attached hereto as Exhibit J is a true and correct copy of an E-mail dated December 11, 2006, from Thomas E. Lauria to counsel for GM re: Delphi [Bates No. APPALOOSAEP 0455-0458].

12. Attached hereto as Exhibit K is a true and correct copy of excerpted pages of Transcript of Hearing dated October 24, 2005, in In re Refco, Inc., et al., Case No. 05-60006 (RDD) (Bankr. S.D.N.Y.).

13. Attached hereto as Exhibit L is a true and correct copy of a letter dated January 7, 2007, from Houlihan Lokey Howard & Zukin to the Members of the Board of Directors of Delphi Corporation.

14. Attached hereto as Exhibit M is a true and correct copy of a Summary of Equity Purchase and Commitment Agreement that was provided to Delphi's Board of Directors on December 7, 2006 [Bates No. DELPHI-FL 001978-001982].

15. Attached hereto as Exhibit N is a true and correct copy of excerpted pages of draft Equity Purchase and Commitment Agreement, dated December 9, 2006.

Pursuant to 28 U.S.C. §1746, I declare, under the penalty of perjury, that the above statements are true and correct.

Dated: January 9, 2007
New York, New York

/s/ Bonnie Steingart
Bonnie Steingart

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Exhibits A through N have been filed under seal.